

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

**Objection Deadline:**

June 5, 2025 at 4:00 p.m. (ET)

**Hearing Date:**

June 26, 2025 at 1:00 p.m. (ET)

**SECOND INTERIM APPLICATION OF DAVIS POLK & WARDWELL LLP, AS  
BANKRUPTCY COUNSEL FOR THE DEBTORS AND DEBTORS IN  
POSSESSION, FOR ALLOWANCE OF COMPENSATION AND FOR  
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES  
INCURRED FOR THE PERIOD  
JANUARY 1, 2025 THROUGH AND INCLUDING MARCH 31, 2025**

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [D.I. 519] (the “Interim Compensation Procedures Order”), Davis Polk & Wardwell LLP (“Davis Polk”) hereby submits its second interim fee application request (this “Application”), as bankruptcy counsel for the debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”), for allowance of compensation and reimbursement of all actual and necessary expenses

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

for the period of January 1, 2025 through and including March 31, 2025 (the “Application Period”).<sup>2</sup> **Exhibits A and B**, attached hereto, contain certain schedules pursuant to the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the “UST Guidelines”).

In addition, Davis Polk respectfully states as follows to address the questions set forth under paragraph C.5 of the UST Guidelines:

- a. Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain. **As disclosed in the *Application of Debtors for Authority to Employ and Retain Davis Polk & Wardwell as Attorneys for the Debtors Nunc Pro Tunc to the Petition Date* [D.I. 205] (the “Davis Polk Retention Application”), Davis Polk has agreed to a discount off of its standard rates.**
- b. If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client? **Not applicable.**
- c. Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case? **No. As disclosed in the *Davis Polk Retention Application*, the hourly rates used by Davis Polk in representing the Debtors are consistent with the rates Davis Polk charges other comparable chapter 11 clients, regardless of the location of the chapter 11 case.**
- d. Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees. **This Application includes time and fees related to reviewing or revising time records or preparing, reviewing, or revising invoices in connection with the preparation of monthly fee statements relating to the Application Period covered by this Application. Davis Polk is seeking compensation for approximately 72.9 hours and \$74,606.00 in fees relating to**

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<sup>2</sup> **Exhibit A and B** attached to the monthly applications (D.I. Nos. 2282, 2510, and 2685) contain detailed listings of Davis Polk’s requested fees and requested expenses for the Application Period

reviewing and revising time records with respect to the preparation of such fee statements.

- e. Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees. **This Combined Application includes time and fees related to reviewing time records to redact any privileged or other confidential information. Such charges are included in the time charges set forth in response (d) above and are not separately calculated.**
- f. If the fee application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11–458? **Effective January 1, 2025, Davis Polk implemented firm-wide rate increases. These rate increases are consistent with the engagement letter between Davis Polk and Big Lots, Inc., which provides that the rates included therein are adjusted from time to time and specifically at the beginning of each year. In accordance with the *Order Approving Application of Debtors for Authority to Employ and Retain Davis Polk & Wardwell LLP as Attorneys for the Debtors Nunc Pro Tunc to the Petition Date* [D.I. 577] (the “Davis Polk Retention Order”), Davis Polk notified the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) and counsel to the Official Committee of Unsecured Creditors (the “Committee”) of these rate increases on December 31, 2024.**

By this Application, Davis Polk seeks approval for the following fee applications that were filed in the Application Period:

Fee Application Filing Date, Docket No.	Period Covered by Application	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date, Docket No.	Amount of Fees Allowed (80%)	Amount of Expenses Allowed (100%)	Amount of Holdback Sought
3/18/25 D.I. 2282	1/1/25– 1/31/25	\$2,232,226.00	\$8,652.35	4/9/25 D.I. 2540	\$1,785,780.80	\$8,652.35	\$418,680.52 <sup>3</sup>

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<sup>3</sup> Davis Polk received informal comments on the *Fifth Monthly Fee Statement of Davis Polk & Wardwell LLP, as Bankruptcy Counsel for the Debtors and Debtors in Possession, for Allowance of Monthly Compensation and for Payment of All Actual and Necessary Expenses Incurred for the Period January 1, 2025, Through and Including January 31, 2025* [D.I. 2282] from the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”). To resolve the informal comments from the U.S. Trustee, Davis Polk has agreed to reduce its requested fees in the amount of \$27,607.00 and its requested expenses in the amount of \$157.68.

4/7/25 D.I. 2510	2/1/25– 2/28/25	\$1,146,841.50	\$5,412.94	5/5/25 D.I. 2682	\$911,430.40	\$5,290.73	\$227,979.81 <sup>4</sup>
5/5/25 D.I. 2685	3/1/25– 3/31/25	\$1,220,080.00	\$4,186.30	Pending	\$0.00	\$0.00	\$1,224,266.30
<b>TOTAL</b>		<b>\$4,599.147.50</b>	<b>\$18,251.59</b>		<b>\$2,697,211.20</b>	<b>\$13,943.08</b>	<b>\$1,870,926.63</b>

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WHEREFORE, in accordance with the Interim Compensation Procedures Order, Davis Polk respectfully requests that this Court (i) approve the full amount of fees and expenses requested in the above-referenced fee application (subject to the above-mentioned voluntary reductions in response to informal comments from the U.S. Trustee) and (ii) grant such other further relief as the Court deems just and proper.

Dated: May 15, 2025  
New York, NY

**DAVIS POLK & WARDWELL LLP**

*/s/ Brian M. Resnick*

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Brian M. Resnick (admitted *pro hac vice*)  
Adam L. Shpeen (admitted *pro hac vice*)  
Stephen D. Piraino (admitted *pro hac vice*)  
Ethan Stern (admitted *pro hac vice*)  
450 Lexington Avenue  
New York, NY 10017

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<sup>4</sup> Prior to the objection deadline for the *Sixth Monthly Fee Statement of Davis Polk & Wardwell LLP, as Bankruptcy Counsel for the Debtors and Debtors in Possession, for Allowance of Monthly Compensation and for Payment of All Actual and Necessary Expenses Incurred for the Period February 1, 2025, Through and Including February 28, 2025* [D.I. 2510] (the “*Sixth Monthly Fee Statement*”), Davis Polk received informal comments from the U.S. Trustee. To resolve the informal comments from the U.S. Trustee, Davis Polk agreed to reduce its requested expenses in the amount of \$122.21. Accordingly, upon the filing of the Certificate of No Objection for the Sixth Monthly Fee Statement [D.I. 2682], Davis Polk was paid \$5,290.73 in expenses, rather than \$5,412.94 as originally requested. In addition, to resolve the U.S. Trustee’s informal comments, Davis Polk has agreed to reduce its requested fees in the amount of \$7,553.50.

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**INTERIM COMPENSATION BY PROFESSIONAL****BIG LOTS, INC., *et al.***  
**(Case No. 24-11967 (JKS))****January 1, 2025 through March 31, 2025**

<b>Name of Professional</b>	<b>Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice</b>	<b>Hourly Billing Rate<sup>1</sup></b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
<b>Partners</b>				
Corey M. Goodman	Partner/Tax. Partner since 2021. Joined the firm as a partner in 2021. Member of the NY Bar since 2008.	2,645	0.9	\$2,380.50
Brian D. Hirsch	Partner/Real Estate. Partner since 2018. Joined the firm as an associate in 2014. Member of the NY Bar since 2008.	2,645	5.1	\$13,489.50
James I. McClammy	Partner/Civil Litigation. Partner since 2015. Joined the firm as an associate in 2000. Member of NY Bar since 1999.	2,645	38.2	\$101,039.00
Brian M. Resnick	Partner/Restructuring. Partner since 2011. Joined the firm as an associate in 2003. Member of the NY Bar since 2004.	2,645	108.0	\$285,660.00
Adam L. Shpeen	Partner/Restructuring. Partner since 2021. Joined the firm as an associate in 2012. Member of the NY Bar since 2013.	2,610	69.3	\$180,873.00
Brian Wolfe	Partner/Mergers & Acquisitions. Partner since 2015. Joined the firm as an associate in 2008. Member of the NY Bar since 2008.	2,645	8.0	\$21,160.00
<b>Counsel</b>				
Avelina Burbridge	Counsel/Real Estate. Joined the firm as a counsel in 2024. Member of the NY Bar since 2015.	2,040	98.0	\$199,920.00

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<sup>1</sup> The hourly billing rate for non-working travel time has been adjusted to 50% of the normal rates.

<b>Name of Professional</b>	<b>Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice</b>	<b>Hourly Billing Rate<sup>1</sup></b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Tracy L. Matlock	Counsel/Tax. Joined the firm as an associate in 2011. Member of the NY Bar since 2013.	2,040	1.4	\$2,856.00
Stephen D. Piraino	Counsel/Restructuring. Joined the firm as an associate in 2014. Member of the NY Bar since 2014.	2,040	476.4	\$971,856.00
Heather Weigel	Counsel/Mergers & Acquisitions. Joined the firm as an associate in 2017. Member of the NY Bar since 2018.	1,790	19.0	\$34,010.00
<b>Associates</b>				
Gennie A. Amir	Associate/Real Estate. Joined the firm as an associate in 2022. Member of the NY Bar since 2023.	1,670	55.2	\$92,184.00
Sadaf Bajwa	Associate/Litigation. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	7.4	\$9,287.00
Yi Bao	Associate/Mergers & Acquisitions. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	9.7	\$12,173.50
Jonathan Bi	Associate/Mergers & Acquisitions. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	23.9	\$29,994.50
Matthew R. Brock	Associate/Litigation. Joined the firm as an associate in 2014. Member of the NY Bar since 2015.	1,780	249.3	\$443,754.00
Vincent Cahill	Associate/Restructuring. Joined the firm as an associate in 2022. Member of the NY Bar since 2023.	1,670	217.6	\$363,392.00
Louis W. Chisholm	Associate/Litigation. Joined the firm as an associate in 2024. Member of the NY Bar since 2021.	1,780	33.3	\$59,274.00

<b>Name of Professional</b>	<b>Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice</b>	<b>Hourly Billing Rate<sup>1</sup></b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Charles Collier	Associate/Tax. Joined the firm as an associate in 2021. Member of the NY Bar since 2018.	1,780	4.9	\$8,722.00
Katarzyna (Kate) M. Fine	Associate/Restructuring. Joined the firm as an associate in 2021. Member of the NY Bar since 2015.	1,760	4.3	\$7,568.00
Jacob Goldberger	Associate/Restructuring. Joined the firm as an associate in 2023. Member of the NY Bar since 2023.	1,255	257.4	\$323,037.00
Madison Gonzalez	Associate/Litigation. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	0.9	\$1,129.50
Cameron K. Hood	Associate/Mergers & Acquisitions. Joined the firm as an associate in 2022. Member of the NY Bar since 2023.	1,670	6.0	\$10,020.00
Kamali Houston	Associate/Civil Litigation. Joined the firm as an associate in 2020. Member of the NY Bar since 2022.	1,780	2.6	\$4,628.00
Andrew Lent	Associate/Real Estate. Joined the firm as an associate in 2020. Member of the NY Bar since 2022.	1,760	43.0	\$75,680.00
Gabriella Mazero	Associate/Intellectual Property. Joined the firm as an associate in 2022. Member of the NY Bar since 2023.	1,670	7.6	\$12,692.00
Caroline Peters	Associate/Tax. Joined the firm as an associate in 2022. Member of the NY Bar since 2024.	1,670	4.7	\$7,849.00
Alexander G. Severance	Associate/Sponsor Finance. Joined the firm as an associate in 2024. Member of the NY Bar since 2022.	1,760	9.8	\$17,248.00



<b>Name of Professional</b>	<b>Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice</b>	<b>Hourly Billing Rate<sup>1</sup></b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Ethan Stern	Associate/Restructuring. Joined the firm as an associate in 2021. Member of the NY Bar since 2022.	1,760	151.0	\$265,760.00
Samantha Stroman	Associate/Litigation. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	31.7	\$39,783.50
Tony Sun	Associate/Litigation. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	13.3	\$16,691.50
Kevin L. Winiarski	Associate/Restructuring. Joined the firm as an associate in 2023. Member of the NY Bar since 2024.	1,255	302.7	\$379,888.50
<b>Discovery Attorneys</b>				
Pablo Echegaray	Discovery Attorney. Joined the firm in 2019. Member of the NY Bar since 2007.	735	61.3	\$45,055.50
Rashida K. Jackson	Discovery Attorney. Joined the firm in 2022. Member of the NY Bar since 2010.	735	42.6	\$31,311.00
Steve A. Karagiannakis	Discovery Attorney. Joined the firm in 2014. Member of the NY Bar since 2003.	735	24.9	\$18,301.50
<b>Legal Assistants / Law Graduates / Librarians / eDiscovery</b>				
Maria Budis	Law Clerk/Restructuring. Joined the firm in 2024.	1,065	72.1	\$76,786.50
Cameron Carpenter	Law Clerk/Restructuring. Joined the firm in 2024.	1,065	270.6	\$288,189.00
Sijia (Scarlett) Huang	Law Clerk/Restructuring. Joined the firm in 2024.	1,065	42.0	\$44,730.00
Jacob Bitterman	Legal Assistant	505	2.6	\$1,313.00
Magali Giddens	Legal Assistant	715	81.4	\$58,201.00
Madeleine Menkes	Legal Assistant	505	8.2	\$4,141.00
Alex Ionescu	eDiscovery Project Manager	605	45.4	\$27,467.00
LeKeith Lewis	eDiscovery Project Manager	760	1.2	\$912.00

<b>Name of Professional</b>	<b>Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice</b>	<b>Hourly Billing Rate<sup>1</sup></b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Lee B. Stein	eDiscovery Project Manager	760	11.5	\$8,740.00
<b>Total</b>		<b>\$1,572.68</b>	<b>2,924.4</b>	<b>\$4,599,147.50</b>
<b>BLENDED RATE: \$1,572.68</b>				
<b>ATTORNEY BLENDED RATE: \$1,711.17</b>				

**INTERIM COMPENSATION BY PROJECT CATEGORY**

**BIG LOTS, INC., *et al.***  
**(Case No. 24-11967 (JKS))**

**January 1, 2025 through March 31, 2025**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
AHG / UCC / Lender Issues	3.2	\$7,738.00
Asset Dispositions	359.6	\$675,391.00
Business Operations	20.2	\$41,208.00
Claims / Creditor Outreach	501.7	\$752,849.00
Contracts / Leases	451.0	\$702,513.50
Corporate Governance / Board Matters / Communications	63.3	\$118,451.50
Employee & Labor	8.6	\$18,001.00
Financing	10.8	\$18,918.00
General Case Administration	261.4	\$363,704.50
Hearing Preparation / Attendance	279.8	\$481,268.00
Litigation	676.3	\$1,039,952.50
Plan / Disclosure Statement / Confirmation	38.2	\$45,366.50
Regulatory / Antitrust / Tax / IP	31.3	\$58,571.50
Retention DPW: Preparation of Fee Applications, Budgeting	167.2	\$178,988.50
Retention Non-DPW: Prep of Retention-Related Materials	3.7	\$7,467.50
Travel (Non-Working) (50%)	48.1	\$88,758.50
<b>TOTAL</b>	<b>2,924.4</b>	<b>\$4,599,147.50</b>

**INTERIM EXPENSE SUMMARY**

**BIG LOTS, INC., *et al.***  
**(Case No. 24-11967 (JKS))**

**January 1, 2025 through March 31, 2025**

<b>Expense Category</b>	<b>Total Expenses</b>
Computer Research	\$6,203.69
Court and Related Fees	\$22.40
Meals	\$1,132.08
Outside Documents & Research	\$174.55
Postage, Courier & Freight	\$104.91
Travel	\$10,613.96
<b>Grand Total Expenses</b>	<b>\$18,251.59</b>